GOVERNMENT OF INDIA
HEAVY INDUSTRIES AND PUBLIC ENTERPRISES
LOK SABHA

UNSTARRED QUESTION NO:2417
ANSWERED ON:06.03.2003
REVIVAL OF HCL
BASUDEB ACHARIA

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether the Government have referred Hindustan Cables limited to BIFR;

(b) if so, whether Board of Industrial and Financial Reconstruction (BIFR) has taken any decision in this regard;

(c) if so, the details thereof;

(d) whether the Government are contemplating to merge HCL with BSNL considering the presence of public sector player alongwith the private companies in the cable making field;

(e) if so, the details thereof; and

(f) the time by which the financial decision is likely to be taken in this regard?

Answer

MINISTER OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI BALASAHEB VIKHE PATIL)

(a) Hindustan Cables Limited has been registered with the BIFR on 1.11.2002 in accordance with the Sick Industrial Companies (Special Provision) Act, 1985,

(b) No, Sir.

(c) Does not arise.

(d) & (e): A proposal was mooted to merge Hindustan Cables Limited with Bharat Sanchar Nigam Ltd. (BSNL), however, no decision has been taken.

(f) No time frame has been fixed.